

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION
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In re: Chapter 11
ALPHA 344825 LLC, Case No. 8:18-bk-
Debtor.
_____ /

DEBTOR'S CHAPTER 11 CASE MANAGEMENT SUMMARY

ALPHA 344825 LLC, as debtor and debtor in possession (the “**Debtor**”), files this Case Management Summary pursuant to Local Rule 2081-1(b).

Introduction

On December 28, 2018 (the “**Petition Date**”), the Debtor filed a Voluntary Petition for Relief under Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”).

I. **Description of the Debtor's Business**

The Debtor operates a Dunkin' Donuts brand franchised store in Bradenton, Florida (the “**Store**”).

II. **Location of Debtor's Operations and Whether Leased or Owned**

The Debtor's corporate office is located at 8934 Olde Hickory Ave., Sarasota, Florida, 34238. The Store is located at 7305 53rd Avenue East, Bradenton, Florida 34203. The Store is leased from B&K Properties of FL, L.L.C. (“**B&K**”).

III. **Reasons for Filing Chapter 11**

The Debtor filed this case for the purpose of preserving the value of its assets for the benefit of its creditors.

IV. **List of Officers and Directors and Their Salaries and Benefits at Time of Filing and During the One Year Prior to Filing**

AlphaRock LLC owns one hundred percent of the membership interests in the Debtor and is the managing member of the Debtor. No members of the Debtor's board of directors or any officers of the Debtor receives any salary or other benefits from the Debtor.

V. **Debtor's Annual Gross Revenues**

For the year ended December 31, 2017, the Debtor's gross revenues were \$591,324.11. The Debtor's 2018 year-to-date gross revenues are approximately \$662,400.19.

VI. **Amounts Owed to Various Classes of Creditors¹**

As of the Petition Date, the Debtor owes various amounts to unsecured creditors.

VII. **General Description and Approximate Value of the Debtor's Current and Fixed Assets**

The Debtor's assets consist primarily of franchise and territory rights, leasehold improvements, furniture, fixtures, equipment, inventory, accounts receivable, prepaid deposits, and expenses. As of December 31, 2017, the net book value of the Debtor's fixed assets was approximately \$107,508.30, plus \$2,500.00 in prepaid deposits. The Debtor reserves all rights with respect to the value of its assets.

VIII. **Number of Employees and Amount of Wages Owed as of Petition Date**

As of the Petition Date, the Debtor has eleven (11) employees. The Debtor owes unpaid prepetition wages in the amount of approximately \$3,000.00.

IX. **Status of Debtor's Payroll and Sales Tax Obligations**

There are no unpaid payroll tax or sales tax obligations as of the Petition Date.

¹ The Debtor, along with certain non-debtor affiliates, was a borrower under a loan with Bank Rhode Island in the principal amount of \$3.9 million. However, the Debtor is being released from this obligation.

X. **Anticipated Emergency Relief Within 14 Days of Petition Date**

The Debtor intends to file an emergency motion to pay prepetition wages.

XI. **Strategic Objectives**

The Debtor intends to preserve the value of its assets for the benefit of creditors.

WHEREFORE, the Debtor respectfully submits this as its Case Management Summary.

/s/ Edward J. Peterson

Edward J. Peterson

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct of the foregoing *Debtor's Chapter 11 Case Management Summary* has been furnished on this 28th day of December, 2018, by the Court's CM/ECF electronic mail system to all parties receiving CM/ECF electronic mail.

/s/ Edward J. Peterson

Edward J. Peterson